

# AAN Index Growth - AC0005

As at 31 Mar 2025

|                            |                              |
|----------------------------|------------------------------|
| Investment Manager         | AAN Asset Management Pty Ltd |
| Model Code                 | AC0005                       |
| Investment Fee             | 0.30% p.a.                   |
| Performance Fee            | Nil                          |
| Minimum Initial Investment | No fixed minimum             |
| Commencement               | 22 Aug 2018                  |
| ICR and Transaction Cost   | 0.17% p.a.                   |
| Indicative No. of Holdings | Up to 25                     |

## Investment description

The Index Growth portfolio is an actively managed diversified portfolio which obtains exposure by using a blend of passive ETFs listed on the ASX and index based managed funds. The portfolio is constructed with a higher emphasis on growth exposure (90%) relative to defensive exposure (10%). The portfolio will generally be reweighted to its strategic weights quarterly.

## Investment objective

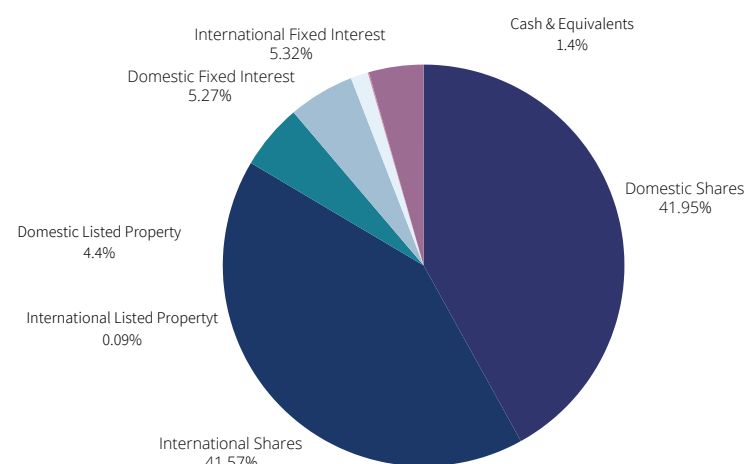
The Index Growth portfolio's investment objective is to outperform CPI by 3.5% p.a before fees over rolling 5-year periods.

## Top 5 holdings

|                                                   |        |
|---------------------------------------------------|--------|
| BetaShares Australia 200 ETF                      | 41.70% |
| Vanguard US Total Market Shares Index ETF         | 21.11% |
| iShares hedged International EQ IDX FS S          | 10.46% |
| Vanguard All-world ex-US Shares Index ETF         | 10.15% |
| Vanguard Global Aggregate Bond Index (Hedged) ETF | 5.32%  |

Top 5 holdings represent 88.74% of total fund

## Asset Allocation

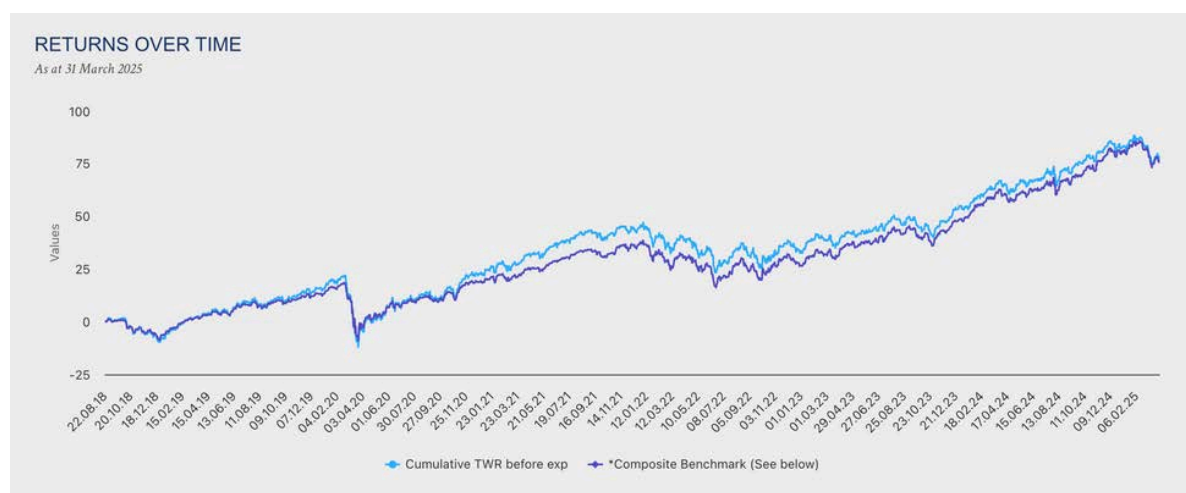


## Performance

As at 31 Mar 2025

|                    | 1 mth  | 3 mths | 6 mths | 1 yr  | 3 yrs p.a. | 5 yrs p.a. | Since inception p.a. |
|--------------------|--------|--------|--------|-------|------------|------------|----------------------|
| Total Gross Return | -3.63% | -3.47% | -0.05% | 5.13% | 7.10%      | 12.32%     | 8.43%                |

## Returns over time



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## The Model

There were no material changes to the portfolio this quarter other than reweighting back to benchmark allocations. The portfolio is likely to be aligned more closely with the asset allocations of the AAN Growth Model in the April 30 reweight and more information will be provided in the 2025, June 30 update.

## Notable Investments

The top contributing asset over 1 January 2025 to 31 March 2025 was the Vanguard All-World ex-US shares Index ETF (5.30%), iShares Core Composite Bond Index (+1.27%) and the Vanguard Global Aggregate Bond ETF (+1.3%).

## Performance

The AAN Index Growth model returned -3.47% (before fees) this quarter, bringing the rolling 12-month return to 5.31% (before fees).

### Key Quarterly Contributors:

- Vanguard All-World ex-US shares Index ETF (5.30%)
- Vanguard Global Aggregate Bond ETF (+1.3%)
- iShares Core Composite Bond Index (+1.27%)

### Key Quarterly Detractors:

- iShares Wholesale Australian Listed Property Index Fund (-6.59%)
- Vanguard US Total Market Shares Index ETF AUD (-5.43%)
- BetaShares ASX 200 ETF (-2.82%)

# AAN Index Growth Disclaimer

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## General Advice Warning

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Performance is based on a model portfolio and is gross of investment management and administration fees, but net of transaction costs. The total return performance figures quoted are historical and do not allow for the effects of income tax or inflation. Total returns assume the reinvestment of all portfolio income. Past performance is not a reliable indicator of future performance. Portfolio holdings may not be representative of current or future recommendations for the portfolio. The securities listed may not represent all of the recommended portfolio's holdings.

\*Total net returns represent past performance only. Past performance is not a reliable indicator of future performance. Returns of the Fund can be volatile and in some periods may be negative. The return of capital is not guaranteed. \*Composite Benchmark: 36% S&P/ASX 300 TR Index || 54% MSCI World Index (AUD) || 2% Bloomberg AusBond Composite Index || 6% Bloomberg Barclays Global Aggregate TR Hedged AUD || 2% RBA Cash Rate. This Model Portfolio is subject to the risk of stock market fluctuations. Investors accessing the Model Portfolio through a master trust or wrap account will also bear any fees charged by the operator of such master trust or wrap account. Any apparent discrepancies in the numbers are due to rounding. Management costs and buy/sell spread are current as at the date of publication of this website. These fees may be subject to change in the future. Total returns (net) have been calculated using exit prices and take into account the applicable buy/sell spread and are net of AANAM's management costs, transactional and operational costs and assumes reinvestment of distributions. No allowance has been made for tax. Returns of more than one year are annualised. The return of capital is not guaranteed. If you want more information on the benchmarks used for each model please visit the AANAM website at [www.aanam.com.au](http://www.aanam.com.au).